

CONSOLIDATED MOGUL MINES LIMITED

ANNUAL AND GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and a general meeting of the shareholders of CONSOLIDATED MOGUL MINES LIMITED (the "Company") will be held in the Mayfair Room, King Edward Sheraton Hotel, 37 King Street East, Toronto, Ontario, on Wednesday, June 28, 1967 at the hour of 11:00 o'clock in the forenoon (Toronto time) for the following purposes:

1. To receive the consolidated financial statements of the Company and its consolidated subsidiaries for the year ended December 31, 1966, together with the report of the auditors thereon;
2. To elect directors;
3. To appoint auditors;
4. To consider and, if approved, to confirm with or without variation a resolution passed by the directors of the Company authorizing an application to the Lieutenant Governor of the Province of Ontario for the issuance of supplementary letters patent changing the name of the Company to MOGUL MINES LIMITED, a copy of which resolution is attached hereto and forms part hereof; and
5. To transact such further or other business as may properly come before the meeting or any adjournment or adjournments thereof.

DATED the 12th day of June, 1967.

BY ORDER OF THE BOARD,

ROBERT D. BELL, C.A.

Secretary-Treasurer.

NOTE:

Forms of proxy in compliance with The Corporations Act, as amended, are enclosed. If you are unable to be present personally at the meeting, you are requested to complete and sign one of the accompanying forms of proxy and return the same in the envelope provided for that purpose.

**Directors' resolution
authorizing application for supplementary letters patent**

BE IT RESOLVED THAT

- A. the Company be and it is hereby authorized to make application to the Lieutenant Governor of the Province of Ontario for the issue of supplementary letters patent changing the name of the Company to MOGUL MINES LIMITED;
- B. the directors and/or the proper officers of the Company be and they are hereby authorized and directed on behalf of the Company to sign and execute all documents and to do all things necessary or desirable in connection with the foregoing.

INFORMATION CIRCULAR

Management Solicitation

This Information Circular is furnished in connection with the solicitation of proxies by the management of CONSOLIDATED MOGUL MINES LIMITED (the "Company") for use at the annual and a general meeting of the shareholders of the Company to be held on Wednesday, June 28, 1967 at 11:00 o'clock in the forenoon (Toronto time) in the Mayfair Room, King Edward Sheraton Hotel, 37 King Street East, Toronto, Ontario, for the purposes set out in the foregoing notice of meeting. The cost of solicitation will be borne by the Company.

The forms of proxy forwarded to shareholders with the notice of the meeting confer discretionary authority upon the proxy nominees with respect to amendments or variations of matters identified in the notice of meeting or other matters which may properly come before the meeting. The forms of proxy also confer discretionary authority upon the proxy nominees as to the directors' resolution authorizing an application for the issuance of supplementary letters patent changing the name of the Company to MOGUL MINES LIMITED in respect of proxies in which the shareholders have not specified that the nominees are required to vote for or against, as the case may be, the resolution to confirm such directors' resolution. **If a choice is not so specified, the shares represented by the proxies will be voted in favour of the resolution to confirm the directors' resolution authorizing the application for supplementary letters patent.** The shares represented by the proxies will, however, be voted and if a choice is specified in the above mentioned manner in the form of proxy with respect to the said resolution to confirm the directors' resolution, the shares will be voted in accordance with the specification so made unless the aggregate number of shares represented at the meeting by proxies required to be voted for or against such matter carries, to the knowledge of the Chairman of the meeting, less than 5% of the voting rights attached to the shares entitled to vote and represented at the meeting, in which event the Chairman has the right not to conduct a vote by way of ballot on such matter unless a poll is demanded at the meeting.

Proxies given by shareholders for use at the meeting may be revoked at any time prior to their use.

Interest of Certain Persons and Companies in Matters to be Acted Upon

No person who has been a director or senior officer of the Company at any time since January 1, 1966 and no person who is a proposed nominee for election as a director at the meeting or any associate of any such director, senior officer or proposed nominee has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise in any matter to be acted upon at the meeting.

Voting Shares and Principal Holders Thereof

The authorized and issued capital of the Company consists of 15,000,000 shares without par value, of which 7,511,246 shares are issued and outstanding as fully paid and non-assessable. Holders of outstanding shares of record at the time of the annual and general meeting will be entitled to one vote per share at such meeting.

To the knowledge of the directors and senior officers of the Company, North Coldstream Mines Limited and Denison Mines Limited each beneficially owns more than 10% of the outstanding shares without par value of the Company. North Coldstream Mines Limited owns 2,000,000 shares, being 26.6% of the outstanding shares of the Company. Denison Mines Limited owns 862,950 shares, being 11.5% of the outstanding shares of the Company.

Election of Directors

<u>Name and office held</u>	<u>Present principal occupation and principal occupations within 5 preceding years</u>	<u>Year first became a director</u>	<u>Shares of the Company beneficially owned, directly or indirectly, as of May 31, 1967</u>
S. A. Perry Chairman of the Board and director	President, Perry-Pattison Limited (corporate secretaries and mining executives)	1953	—
D. W. Knight ⁽¹⁾ President and director	President, Draper, Dobie & Company Limited (stock brokers)	1965	—
G. D. Pattison Executive Vice-President and director	Vice-President, Perry-Pattison Limited (corporate secretaries and mining executives)	1953	39
R. D. Bell Secretary-Treasurer and director	Secretary-Treasurer, Perry-Pattison Limited (corporate secretaries and mining executives)	1956	5,000
P. S. Cross Director	Mining Engineer	1965	6,000
Latham C. Burns Director	President, formerly Executive Vice-President or Sales Director, Burns Bros. & Denton Limited (investment dealer)	1965	200
R. A. Davies, Q.C. Director	Partner, Davies, Ward & Beck (solicitors)		—
E. T. Donaldson ⁽²⁾ Director	Mining Executive	1966	<u>138,300</u>
John Kostuik Director	Vice-President and General Manager, Denison Mines Limited	1966	1,500
E. B. McConkey Director	Vice-President Finance and Treasurer, formerly Assistant Secretary-Treasurer, Denison Mines Limited	1966	500
Anthony Roman Director	Executive Assistant, Roman Corporation Limited and Denison Mines Limited	1966	—
Stephen B. Roman Director	Chairman of the Board and President, Denison Mines Limited	1966	—

NOTES:

1. Mr. D. W. Knight beneficially owns more than 10% of the voting shares of Dobienco Limited and Draper Dobie & Company Limited. The former company beneficially owns 271,844 shares of the Company and the latter company beneficially owns 227,919 shares of the Company.

2. Mr. E. T. Donaldson beneficially owns 9,500 shares of Canadian Dyno Mines Limited, a subsidiary of the Company.

Each of the above persons are proposed to be elected as a director of the Company to serve until the next annual meeting of shareholders or until his successor is elected or appointed. **It is intended that the shares represented by proxies solicited by Management will be voted in favour of the election of such persons as directors of the Company.**

By an agreement dated June 14, 1966 made between Mr. D. W. Knight and Denison Mines Limited it was agreed that, until the first annual meeting of shareholders to be held following the first completed year of production of Mogul of Ireland Limited (a subsidiary of the Company), all shares of the Company owned by the Knight interests and the Denison interests would be voted or caused to be voted for the election of a board of directors of the Company consisting of 8 nominees of the Knight interests and 4 nominees of the Denison interests. Messrs. Stephen B. Roman, John Kostuik, E. B. McConkey and A. Roman are the nominees of the Denison interests for election as directors of the Company at the forthcoming annual and general meeting of shareholders.

Remuneration of Management and Others

During the financial year ended December 31, 1966 the aggregate direct remuneration paid or payable by the Company and its consolidated subsidiaries to the directors and senior officers of the Company was \$71,750. No amount was paid or payable as direct remuneration to such directors or senior officers by unconsolidated subsidiaries of the Company. The Company has no pension plan.

No director or senior officer of the Company or any nominee for election as director of the Company or any associate of any such director, officer or proposed nominee was indebted to the Company or its subsidiaries during the financial year of the Company ended December 31, 1966.

Appointment of Auditors

Management proposes to nominate Messrs. Thorne, Gunn, Halliwell & Christenson, the present auditors, as auditors of the Company, to hold office until the next annual meeting of shareholders. **It is intended that the shares represented by proxies solicited by Management will be voted in favour of the appointment of Messrs. Thorne, Gunn, Halliwell & Christenson as auditors of the Company.**

Interest of Management and Others in Material Transactions

During the financial year ended December 31, 1966 no director or senior officer or proposed nominee for election as director or any person or company who, to the knowledge of the directors or senior officers of the Company, beneficially owns, directly or indirectly, more than 10% of the voting shares of the Company or any associate or affiliate of such persons or companies had any material interest, direct or indirect, in any transaction with the Company or any of its subsidiaries.

Special Resolution Authorizing Application for Supplementary Letters Patent

The meeting has been called as an annual and general meeting for the purpose, among others, of confirming with or without variation a resolution passed by the directors of the Company authorizing an application for the issuance of supplementary letters patent to change the name of the Company to **MOGUL MINES LIMITED**. The directors' resolution is required by law to be confirmed as a special resolution by at least two-thirds of the votes cast at the meeting. In the opinion of the directors, the proposed change of name is in the best interests of the Company. The prefix "Consolidated" presently in the Company's corporate name was added as a requirement of law on a change of name over 9 years ago and there is no doubt that the prefix served the purpose for which it was intended, namely, to avoid confusion in the minds of the general public and the shareholders of the Company as a result of a consolidation of shares which took place contemporaneously with such change of name. In the opinion of the directors, the shareholders should vote in favour of the confirmation of the directors' resolution and thus in favour of the proposed change of corporate name.

June 12, 1967.